Maximum Permissible Ad Valorem Property Tax Levy
Detailed Calculation for UNIT X, unit 0000000

Determination of the "Maximum permissible ad valorem property tax levy for the preceding calendar year"
IC 6-1.1-18.5-1 version b

Result of IC 6-1.1-18.5-3 for the preceding calendar year $1,000,000

(Note: This result is the max levy before subtracting PTRC and implementing temporary adjustments.)

Example:

Working Max Levy	$970,000
−Temporary Adjustments	$40,000
+ CAGIT PTRC	$70,000
= Result of IC 6-1.1-18.5-3	$1,000,000

Calculation of the Assessed Value Growth Quotient
IC 6-1.1-18.5-2

Step 1
For each of the six preceding years, divide the ensuing year Indiana nonfarm personal income by the preceding year Indiana nonfarm personal income. *(Below is the calculation for 2011; 2012 not yet available.)*

Year	Year Number	Indiana Nonfarm Personal Income (dollars)	Divided by the Preceding Year
0	2003	181,536,250,000	
1	2004	188,291,250,000	1.037
2	2005	194,220,750,000	1.031
3	2006	205,746,750,000	1.059
4	2007	212,271,000,000	1.032
5	2008	218,175,750,000	1.028
6	2009	214,591,250,000	0.984

Step 2
STEP 2 Result equals the sum of the STEP 1 Results 6.171

Step 3
STEP 3 Result equals STEP 2 Result divided by Six 1.029

Step 4
Lesser of:

STEP 3 Result 1.029

or

One and Six Hundredths 1.06

equals

STEP 4 Result / "Assessed Value Growth Quotient" **1.029**

Calculation of the Maximum Ad Valorem Property Tax Levy
IC 6-1.1-18.5-3(b)

Step 1

"Maximum permissible ad valorem property tax levy for the preceding calendar year"	$1,000,000
STEP 1 Result	**$1,000,000**

Step 2

STEP 1 Result	$1,000,000
times	
AVGQ calculated under IC 6-1.1-18.5-2	1.029
equals	
STEP 2 Result	**$1,029,000**

(Note: For units unaffected by annexations, Steps 3-7 will not affect the result. These steps are shown on the following page for reference.)

"Maximum permissible ad valorem property tax levy"	**$1,029,000**

Calculation of the Working Maximum Levy Amount
(To be completed by DLGF field representative)

"Maximum permissible ad valorem property tax levy"	$1,029,000
minus	
CAGIT PTRC	$70,000
plus	
DLGF-approved levy appeals	$0
plus	
adjustment for corrections of error and/or shortfall	$10,000
plus	
bank personal property tax added pursuant to IC 6-1.1-18.5-19.1	$30,000
equals	
Ensuing year working maximum levy amount	**$999,000**

Calculation of the Maximum Ad Valorem Property Tax Levy Annexation Adjustment
IC 6-1.1-18.5-3(b) STEPS 3-7

(Note: Steps 3-7 do not impact the results unless the unit is affected by an annexation in the ensuing year.)

Step 3
Lesser of:

Taxable assessed value for the unit for the ensuing calendar year	$1,000,000,000
divided by	
Taxable assessed value for the unit for the ensuing calendar year for the geographic area that was taxed by the unit in the preceding calendar year	$1,000,000,000
equals	
Sub-Result	1.0

or

One and fifteen hundredths	1.15

equals

STEP 3 Result	**1.0**

Step 4
Greater of:

STEP 3 Result	1.0
or	
One	1.0

equals

STEP 4 Result	**1.0**

Step 5

STEP 2 Result	$1,029,000
times	
STEP 4 Result	1.0

equals

STEP 5 Result	**$1,029,000**

Step 6

STEP 2 Result	$1,029,000
plus	
Amount of any excessive levy appeal approved for annexation under IC 6-1.1-18.5-13	$0

equals

STEP 6 Result	**$1,029,000**

Step 7
greater of:

STEP 5 Result	$1,029,000
or	
STEP 6 Result	$1,029,000

equals

STEP 7 Result	**$1,029,000**